

Addendum

THE REDEVELOPMENT AGENCY OF THE CITY OF BURBANK AND THE CITY OF BURBANK HEREBY AGREE AS FOLLOWS:

1. This Addendum to the attached documentation of debt between the Redevelopment Agency of the City of Burbank ("Agency") and the City of Burbank ("City") is modified by adding the following payment plan:

The parties agree that the Agency shall pay the City all amounts owed herein commencing on the earlier date of the following: (a) on the date that the Redevelopment Plan of the respective project area is no longer effective; or (b) on the date that Redevelopment terminates by legislative action; and payments shall then continue for ten (10) years thereafter. Agency shall make ten (10) equal annual payments to City on June 30 of each year.

2. No other changes or modifications to the attached documentation of debt are being made.

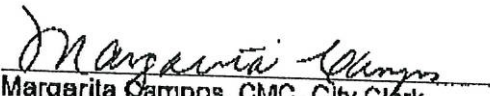
This Addendum is entered into on 15th day of March, 2011.

CITY OF BURBANK, a municipal corporation

By: 

Michael S. Flad
City Manager

Attest:


Margarita Campos, CMC, City Clerk

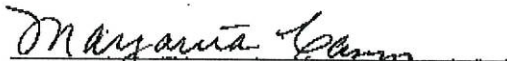
Approved as to Form and Legal Content
Dennis A. Barlow, City Attorney

By: 
Mary F. Riley, Sr. Asst. City Attorney

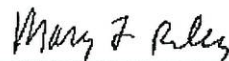
REDEVELOPMENT AGENCY OF THE
CITY OF BURBANK, a public body,
corporate and politic

By: 
Michael S. Flad
Executive Director

Attest:


Margarita Campos, CMC, Secretary

Approved as to Form and Legal Content
Dennis A. Barlow, Agency Counsel

By: 
Mary F. Riley, Sr. Asst. City Attorney